

SECTION 172(1) STATEMENT ON BEHALF OF BROOKFIELD GLOBAL BUSINESS ADVISOR LIMITED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Overview

Brookfield Global Business Advisor Limited (the “Company”) is an indirect subsidiary of Brookfield Asset Management Inc. (“Brookfield”), a premier global alternative asset manager with approximately US\$690 billion of assets under management across a broad portfolio of renewable power and transition, infrastructure, private equity, real estate and credit.

Section 172 of the Companies Act 2006 (the “Act”) requires the directors of a company to act in a way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole. In doing this, section 172 requires each director to have regard, among other matters, to:

- (a) the likely consequences of any decision in the long term;
- (b) the interest of the company’s employees;
- (c) the need to foster the company’s business relationship with suppliers, customers and others;
- (d) the impact of the company’s operations on the community and the environment;
- (e) the desirability of the company maintaining a reputation for high standards of business conduct;
and
- (f) the need to act fairly as between members of the company.

Each Director gave careful consideration to the factors set out above in discharging their duty under section 172(1) of the Act having regard to their principal obligation to the members as a whole.

The following Section 172(1) statement is made on behalf of the Company in compliance with the Act.

Consequences of any long-term decision

We focus on value creation and capital preservation, investing in high-quality assets and businesses within our areas of expertise. We then manage these assets and businesses proactively and finance them conservatively - with the goal of generating stable, predictable and growing cash flows for our investors. Our investment activities are anchored by a set of core tenets that guide our decision-making and determine how we measure success:

Business Principles:	Operate our business and conduct our relationships with integrity
	Attract and retain high-calibre individuals who will grow with us over the long term
	Ensure employees think and act like owners in all their decisions
	Treat our investor and shareholder capital like it’s our own
	Embed strong Environmental, Social and Governance (“ESG”) practices throughout the Company’s operations to help us ensure that our business model is sustainable

Investment Approach:	Acquire high-quality assets and businesses
	Invest on a value basis, with the goal of maximizing return on capital
	Enhance the value of investments through our operating expertise
	Build sustainable cash flows to provide certainty, reduce risk and lower our cost of capital
Our Paths to Success:	Evaluate total return on capital over the long term
	Encourage calculated risks, measuring them against potential returns
	Sacrifice short-term profit, if necessary, to achieve long-term capital appreciation
	Seek profitability rather than growth, as size does not necessarily add value

Employees

We strive to foster a positive work environment based on respect for human rights, valuing diversity, and zero tolerance for workplace discrimination, violence, or harassment.

We recognize that our people drive our success. Developing our employees and ensuring their continued engagement is one of our top priorities. We aim to create an environment that is built on strong relationships and conducive to developing our workforce, and where individuals from diverse backgrounds can thrive. In 2021, we continued to work on ensuring that our talent attraction and retention efforts and our diversity, equity and inclusion efforts are in line with best practices.

Our approach to diversity, equity and inclusion has been deliberate and is integrated into our human capital development processes and initiatives. Specifically, over the last five years, Brookfield has more than doubled its employee population in the asset management business and during this period, it also increased its female representation at the most senior levels of the organization by 140%; female representation among managing partners/managing directors increased from 7% to 19%, and among senior vice presidents from 15% to 33%.

Having a diverse workforce reinforces our culture of collaboration and strengthens our ability to develop team members and maintain an engaged workforce. We seek to foster a diverse and inclusive workplace by ensuring our leaders understand their role in creating an inclusive environment and by maintaining a focus on disciplined talent management processes that seek to mitigate the impact of unconscious bias. We believe that these priorities are foundational to our success in enhancing diversity and inclusion within our workplace, where career advancement is directly tied to performance and to alignment with our values of making decisions with intense collaboration and a long-term focus.

We support philanthropy and volunteerism by our employees. We encourage employees to participate in Brookfield's Employee Engagement Groups ("BEEG") which are voluntary, employee-led groups that foster an inclusive workplace, provide volunteer opportunities, and help develop future leaders. BEEG in the UK includes Brookfield Cares, the European Diversity Group and Brookfield Women's Network ("BWN").

Brookfield Cares supports a culture of charitable giving and volunteerism amongst colleagues and business partners, with a focus on four areas: homelessness, youth and education, healthcare, and the environment. In 2021, Brookfield Cares supported charitable initiatives including various fundraising initiatives.

BWN is a network which fosters a learning and networking community of women in various roles and at all levels across Brookfield's business groups through a wide variety of events and initiatives.

Business Relationship with Suppliers, Customers and Others

Our approach to addressing modern slavery is designed to be commensurate with the risks we face, which vary based on jurisdiction, industry and sector. In 2021, we expanded our U.K. modern slavery and human trafficking policy to a global modern slavery policy that covers all Brookfield entities and provides guidance on measures to prevent and detect modern slavery. In addition, we have several other policies and procedures that provide guidance on the identification of modern slavery risks and the steps to be taken to mitigate these risks. These include our Code of Conduct, Vendor Management Guidelines, ESG Due Diligence Guidelines, ABC Program, Anti-Money Laundering Program and Whistleblowing Program. Our portfolio companies' senior management teams are each responsible for identifying and managing the modern slavery and human rights risks for their individual businesses.

Employees in certain jurisdictions and functions receive modern slavery training as part of the onboarding process and access ongoing training, as necessary. In particular, we regularly train employees involved in higher-risk functions, such as procurement.

We also encourage employees, suppliers and business partners to report concerns in accordance with our Whistleblowing Policy. We are cognizant of the fact that the risks of modern slavery and human trafficking are complex and evolving, and we will continue our efforts in addressing these risks in our business.

Community and Environment

Our business philosophy is based on our conviction that acting responsibly toward our stakeholders is foundational to operating a productive, profitable and sustainable business, and that value creation and sustainable development are complementary goals. This view has been underpinned by what we have learned throughout Brookfield's 100+ year heritage as owner and operator of long-term assets, many of which form the backbone of the global economy. Our long-term focus lends itself to implementing robust ESG programs throughout our asset management business and underlying operations, which has always been a key priority for us.

ESG Governance

Brookfield's Board of Directors, through its Governance and Nominating Committee, has ultimate oversight of Brookfield's ESG strategy and receives regular updates on the Company's ESG initiatives throughout the year. Each aspect of ESG is overseen by select senior executives from Brookfield and each of our business groups, who are charged with driving ESG initiatives based on our business imperatives, industry developments and best practices, in each case supported by asset management professionals from each of these constituencies.

ESG Integration into the Investment Process

We integrate ESG into our investment process. During the initial due diligence phase of an investment, we proactively identify material ESG risks and opportunities relevant to the particular asset. We leverage our investment and operating expertise and utilize industry-specific guidelines that incorporate Sustainability Accounting Standards Board guidance. In addition, we are developing a climate change risk assessment framework, driven by our alignment with the Task Force on Climate-related Financial Disclosures (“TCFD”) and our commitment to net zero. This risk assessment provides a methodology for evaluating and monitoring climate change risks and opportunities—both for physical as well as transition risks. We also have added a separate human rights and modern slavery risk assessment to our due diligence process with the objective of mitigating the risks of modern slavery and human rights violations for potential investments, including supply chains. Where required, we perform deeper due diligence, working with internal experts and third-party consultants as needed.

All investments made by Brookfield must be approved by the applicable Investment Committee, which makes its decision based on a set of predetermined criteria. To facilitate this, investment teams outline for the Committee the merits of the transaction and material risks, mitigants and significant opportunities for improvement, including those related to ESG, such as bribery and corruption risks, health and safety risks, and environmental and social risks.

As part of each acquisition, investment teams create a tailored integration plan that includes, among other things, material ESG-related matters for review or execution. Brookfield looks to advance ESG initiatives and improve ESG performance to drive long-term value creation, as well as to manage any associated risks. We have witnessed and continue to see a strong correlation between managing these considerations and enhancing investment returns. It is the responsibility of the management teams within each portfolio company to manage ESG risks and opportunities through the investment’s life cycle, supported by the applicable Brookfield investment team. The combination of having local accountability and expertise in tandem with Brookfield’s investment and operating capabilities is important when managing a wide range of asset types across jurisdictions.

When preparing an asset for divestiture, we create robust business plans outlining potential value creation deriving from all relevant factors, including ESG considerations. We also prepare both qualitative and quantitative data that summarize the ESG performance of the investment and provide a holistic understanding of how Brookfield has managed the investment during the period of our ownership.

Commitment to Net Zero

We support the goal of net zero greenhouse gas (“GHG”) emissions by 2050 or sooner. We believe that the transition to net zero represents an enormous investment opportunity which is estimated at \$3.5–\$5.0 trillion annually and will require large economic adjustments and potential rewiring of virtually every industry. We are committed to doing our part to support the global decarbonization effort.

To formalize our support, in March 2021, Brookfield became a signatory to the Net Zero Asset Managers (“NZAM”) initiative. As part of joining this initiative, Brookfield will (i) work on decarbonization goals, consistent with an ambition to reach net-zero emissions by 2050 or sooner across all its assets under management; (ii) set an interim target of a specific proportion of its assets to be managed in line with net zero, with targeted emissions reduction by 2030; and (iii) review this interim target at least every five years, with a view to increasing the proportion of AUM covered

until 100% of assets are included. As an initial step, Brookfield is working on creating a consistent GHG emissions inventory across all its portfolio companies and it is in the process of setting an interim target that outlines the proportion of assets to be managed in line with net zero by 2030. The latest GHG emissions information for our asset management business is available in our 2020 ESG report.

The Company has also reported its carbon dioxide emissions and energy consumed in its Directors Report in accordance with The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

In 2021, we became supporters of the TCFD, and many of the above-mentioned initiatives also relate to our continued effort to align with the TCFD recommendations. This applies to embedding climate change considerations into our strategy through our net-zero commitment, our sustainable financing efforts and the launch of Brookfield's inaugural transition fund. In addition, in 2021 Brookfield also undertook a climate risk assessment to better understand the potential physical and transition risks, as well as opportunities, across all its businesses. We are leveraging those results to identify ways to improve our approach to climate change mitigation and adaptation and continue to integrate these considerations into our business and investment strategies. We are targeting to publish TCFD disclosures for the 2022 fiscal year in 2023.

The pandemic placed high demands on our employees, requiring close coordination across the organization and increased communication. Over this period, our experience reinforced for us what we consider to be the core strengths of Brookfield: adhering to a business model that supports resilience, keeping a long-term perspective— especially during periods of uncertainty and volatility— maintaining a collaborative corporate culture, and putting our assets and resources to good use for the community. It will likely take years to understand the full extent of the pandemic's global impact; however, we believe that we have emerged more resilient, more flexible and, in some ways, more connected than ever.

Governance and Business conduct

Proxy Voting Guidelines

In 2021, Brookfield formally established Proxy Voting Guidelines, which apply when Brookfield votes proxies for its own accounts and for those of its clients. These guidelines ensure that we vote in our investors' best interests, in accordance with any applicable proxy voting agreements and consistent with the investment mandate. While our public securities holdings are modest relative to our assets under management, we considered it important to formally record the variety of ESG factors that we assess in determining whether voting a proxy is in a client's best interests, including gender equality, board diversity, ecology and sustainability, climate change, ethics, human rights, and data security and privacy. As part of our Proxy Voting Guidelines, Brookfield has created a Proxy Voting Committee that comprises senior executives across Brookfield and oversees proxy voting across our holdings.

ESG Regulation

We aim to uphold strong governance practices, and we actively monitor proposed and evolving ESG legislation, regulation and market practices in all jurisdictions in which we operate. This includes, for example, the EU Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation as well as the newly announced International Sustainability Standards Board. We seek to continuously improve

and refine our processes by actively participating in the development and implementation of new industry standards and best practices.

Data Privacy and Cybersecurity

Data privacy and cybersecurity remain key ESG focus areas for us. In 2022, we undertook initiatives to further enhance our data protection and threat-intelligence capabilities, and we worked on improving our processes for third-party risk management. We review and update our cybersecurity program annually and conduct regular external-party assessments of our program maturity based on the NIST Cybersecurity Framework. The results of the NIST Cybersecurity Maturity Assessment conducted in 2021 validated the strength of our program. Finally, in addition to continued mandatory cybersecurity education for all employees, we enhanced our phishing simulations to include social engineering.

ESG Affiliations and Partnerships

Finally, we continue to align our business practices with leading frameworks for responsible investing and are an active participant in industry forums and other organizations. We are a signatory to the United Nations-supported Principles for Responsible Investment (“PRI”), which reinforces our ongoing commitment to responsible investment and ESG best practices. As a participant in organizations like the PRI, the TCFD and NZAM, we are committed to ongoing engagement and stewardship and the promotion of leading ESG practices—both with our portfolio companies and with the broader asset management industry—that are designed to enhance the value of our assets and businesses. In addition, through our membership in these organizations and other industry forums, we remain actively involved in discussions aimed at advancing ESG awareness across private and public markets and enhance our reporting and protocols in line with evolving best practices.

Acting fairly as between members of the Company

While the Company has only one member, our corporate governance practices, member rights and compensation are designed to maintain public trust and promote the long-term interests of our stakeholders.

SECTION 172(1) STATEMENT ON BEHALF OF BROOKFIELD GLOBAL INFRASTRUCTURE ADVISOR LIMITED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Overview

Brookfield Global Infrastructure Advisor Limited (the “Company”) is an indirect subsidiary of Brookfield Asset Management Inc. (“Brookfield”), a premier global alternative asset manager with approximately US\$690 billion of assets under management across a broad portfolio of renewable power and transition, infrastructure, private equity, real estate and credit.

Section 172 of the Companies Act 2006 (the “Act”) requires the directors of a company to act in a way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole. In doing this, section 172 requires each director to have regard, among other matters, to:

- (a) the likely consequences of any decision in the long term;
- (b) the interest of the company’s employees;
- (c) the need to foster the company’s business relationship with suppliers, customers and others;
- (d) the impact of the company’s operations on the community and the environment;
- (e) the desirability of the company maintaining a reputation for high standards of business conduct; and
- (f) the need to act fairly as between members of the company.

Each Director gave careful consideration to the factors set out above in discharging their duty under section 172(1) of the Act having regard to their principal obligation to the members as a whole.

The following Section 172(1) statement is made on behalf of the Company in compliance with the Act.

Consequences of any long-term decision

We focus on value creation and capital preservation, investing in high-quality assets and businesses within our areas of expertise. We then manage these assets and businesses proactively and finance them conservatively - with the goal of generating stable, predictable and growing cash flows for our investors. Our investment activities are anchored by a set of core tenets that guide our decision-making and determine how we measure success:

Business Principles:	Operate our business and conduct our relationships with integrity
	Attract and retain high-calibre individuals who will grow with us over the long term
	Ensure employees think and act like owners in all their decisions
	Treat our investor and shareholder capital like it’s our own
	Embed strong Environmental, Social and Governance (“ESG”) practices throughout the Company’s operations to help us ensure that our business model is sustainable

Investment Approach:	Acquire high-quality assets and businesses
	Invest on a value basis, with the goal of maximizing return on capital
	Enhance the value of investments through our operating expertise
	Build sustainable cash flows to provide certainty, reduce risk and lower our cost of capital
Our Paths to Success:	Evaluate total return on capital over the long term
	Encourage calculated risks, measuring them against potential returns
	Sacrifice short-term profit, if necessary, to achieve long-term capital appreciation
	Seek profitability rather than growth, as size does not necessarily add value

Employees

We strive to foster a positive work environment based on respect for human rights, valuing diversity, and zero tolerance for workplace discrimination, violence, or harassment.

We recognize that our people drive our success. Developing our employees and ensuring their continued engagement is one of our top priorities. We aim to create an environment that is built on strong relationships and conducive to developing our workforce, and where individuals from diverse backgrounds can thrive. In 2021, we continued to work on ensuring that our talent attraction and retention efforts and our diversity, equity and inclusion efforts are in line with best practices.

Our approach to diversity, equity and inclusion has been deliberate and is integrated into our human capital development processes and initiatives. Specifically, over the last five years, Brookfield has more than doubled its employee population in the asset management business and during this period, it also increased its female representation at the most senior levels of the organization by 140%; female representation among managing partners/managing directors increased from 7% to 19%, and among senior vice presidents from 15% to 33%.

Having a diverse workforce reinforces our culture of collaboration and strengthens our ability to develop team members and maintain an engaged workforce. We seek to foster a diverse and inclusive workplace by ensuring our leaders understand their role in creating an inclusive environment and by maintaining a focus on disciplined talent management processes that seek to mitigate the impact of unconscious bias. We believe that these priorities are foundational to our success in enhancing diversity and inclusion within our workplace, where career advancement is directly tied to performance and to alignment with our values of making decisions with intense collaboration and a long-term focus.

We support philanthropy and volunteerism by our employees. We encourage employees to participate in Brookfield's Employee Engagement Groups ("BEEG") which are voluntary, employee-led groups that foster an inclusive workplace, provide volunteer opportunities, and help develop future leaders. BEEG in the UK includes Brookfield Cares, the European Diversity Group and Brookfield Women's Network ("BWN").

Brookfield Cares supports a culture of charitable giving and volunteerism amongst colleagues and business partners, with a focus on four areas: homelessness, youth and education, healthcare, and the environment. In 2021, Brookfield Cares supported charitable initiatives including various fundraising initiatives.

BWN is a network which fosters a learning and networking community of women in various roles and at all levels across Brookfield's business groups through a wide variety of events and initiatives.

Business Relationship with Suppliers, Customers and Others

Our approach to addressing modern slavery is designed to be commensurate with the risks we face, which vary based on jurisdiction, industry and sector. In 2021, we expanded our U.K. modern slavery and human trafficking policy to a global modern slavery policy that covers all Brookfield entities and provides guidance on measures to prevent and detect modern slavery. In addition, we have several other policies and procedures that provide guidance on the identification of modern slavery risks and the steps to be taken to mitigate these risks. These include our Code of Conduct, Vendor Management Guidelines, ESG Due Diligence Guidelines, ABC Program, Anti-Money Laundering Program and Whistleblowing Program. Our portfolio companies' senior management teams are each responsible for identifying and managing the modern slavery and human rights risks for their individual businesses.

Employees in certain jurisdictions and functions receive modern slavery training as part of the onboarding process and access ongoing training, as necessary. In particular, we regularly train employees involved in higher-risk functions, such as procurement.

We also encourage employees, suppliers and business partners to report concerns in accordance with our Whistleblowing Policy. We are cognizant of the fact that the risks of modern slavery and human trafficking are complex and evolving, and we will continue our efforts in addressing these risks in our business.

Community and Environment

Our business philosophy is based on our conviction that acting responsibly toward our stakeholders is foundational to operating a productive, profitable and sustainable business, and that value creation and sustainable development are complementary goals. This view has been underpinned by what we have learned throughout Brookfield's 100+ year heritage as owner and operator of long-term assets, many of which form the backbone of the global economy. Our long-term focus lends itself to implementing robust ESG programs throughout our asset management business and underlying operations, which has always been a key priority for us.

ESG Governance

Brookfield's Board of Directors, through its Governance and Nominating Committee, has ultimate oversight of Brookfield's ESG strategy and receives regular updates on the Company's ESG initiatives throughout the year. Each aspect of ESG is overseen by select senior executives from Brookfield and each of our business groups, who are charged with driving ESG initiatives based on our business imperatives, industry developments and best practices, in each case supported by asset management professionals from each of these constituencies.

ESG Integration into the Investment Process

We integrate ESG into our investment process. During the initial due diligence phase of an investment, we proactively identify material ESG risks and opportunities relevant to the particular asset. We leverage our investment and operating expertise and utilize industry-specific guidelines that incorporate Sustainability Accounting Standards Board guidance. In addition, we are developing a climate change risk assessment framework, driven by our alignment with the Task Force on Climate-related Financial Disclosures (“TCFD”) and our commitment to net zero. This risk assessment provides a methodology for evaluating and monitoring climate change risks and opportunities—both for physical as well as transition risks. We also have added a separate human rights and modern slavery risk assessment to our due diligence process with the objective of mitigating the risks of modern slavery and human rights violations for potential investments, including supply chains. Where required, we perform deeper due diligence, working with internal experts and third-party consultants as needed.

All investments made by Brookfield must be approved by the applicable Investment Committee, which makes its decision based on a set of predetermined criteria. To facilitate this, investment teams outline for the Committee the merits of the transaction and material risks, mitigants and significant opportunities for improvement, including those related to ESG, such as bribery and corruption risks, health and safety risks, and environmental and social risks.

As part of each acquisition, investment teams create a tailored integration plan that includes, among other things, material ESG-related matters for review or execution. Brookfield looks to advance ESG initiatives and improve ESG performance to drive long-term value creation, as well as to manage any associated risks. We have witnessed and continue to see a strong correlation between managing these considerations and enhancing investment returns. It is the responsibility of the management teams within each portfolio company to manage ESG risks and opportunities through the investment’s life cycle, supported by the applicable Brookfield investment team. The combination of having local accountability and expertise in tandem with Brookfield’s investment and operating capabilities is important when managing a wide range of asset types across jurisdictions.

When preparing an asset for divestiture, we create robust business plans outlining potential value creation deriving from all relevant factors, including ESG considerations. We also prepare both qualitative and quantitative data that summarize the ESG performance of the investment and provide a holistic understanding of how Brookfield has managed the investment during the period of our ownership.

Commitment to Net Zero

We support the goal of net zero greenhouse gas (“GHG”) emissions by 2050 or sooner. We believe that the transition to net zero represents an enormous investment opportunity which is estimated at \$3.5–\$5.0 trillion annually and will require large economic adjustments and potential rewiring of virtually every industry. We are committed to doing our part to support the global decarbonization effort.

To formalize our support, in March 2021, Brookfield became a signatory to the Net Zero Asset Managers (“NZAM”) initiative. As part of joining this initiative, Brookfield will (i) work on decarbonization goals, consistent with an ambition to reach net-zero emissions by 2050 or sooner across all its assets under management; (ii) set an interim target of a specific proportion of its assets to be managed in line with net zero, with targeted emissions reduction by 2030; and (iii) review this interim target at least every five years, with a view to increasing the proportion of AUM covered

until 100% of assets are included. As an initial step, Brookfield is working on creating a consistent GHG emissions inventory across all its portfolio companies and it is in the process of setting an interim target that outlines the proportion of assets to be managed in line with net zero by 2030. The latest GHG emissions information for our asset management business is available in our 2020 ESG report.

The Company has also reported its carbon dioxide emissions and energy consumed in its Directors Report in accordance with The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

In 2021, we became supporters of the TCFD, and many of the above-mentioned initiatives also relate to our continued effort to align with the TCFD recommendations. This applies to embedding climate change considerations into our strategy through our net-zero commitment, our sustainable financing efforts and the launch of Brookfield's inaugural transition fund. In addition, in 2021 Brookfield also undertook a climate risk assessment to better understand the potential physical and transition risks, as well as opportunities, across all its businesses. We are leveraging those results to identify ways to improve our approach to climate change mitigation and adaptation and continue to integrate these considerations into our business and investment strategies. We are targeting to publish TCFD disclosures for the 2022 fiscal year in 2023.

The pandemic placed high demands on our employees, requiring close coordination across the organization and increased communication. Over this period, our experience reinforced for us what we consider to be the core strengths of Brookfield: adhering to a business model that supports resilience, keeping a long-term perspective— especially during periods of uncertainty and volatility— maintaining a collaborative corporate culture, and putting our assets and resources to good use for the community. It will likely take years to understand the full extent of the pandemic's global impact; however, we believe that we have emerged more resilient, more flexible and, in some ways, more connected than ever.

Governance and Business conduct

Proxy Voting Guidelines

In 2021, Brookfield formally established Proxy Voting Guidelines, which apply when Brookfield votes proxies for its own accounts and for those of its clients. These guidelines ensure that we vote in our investors' best interests, in accordance with any applicable proxy voting agreements and consistent with the investment mandate. While our public securities holdings are modest relative to our assets under management, we considered it important to formally record the variety of ESG factors that we assess in determining whether voting a proxy is in a client's best interests, including gender equality, board diversity, ecology and sustainability, climate change, ethics, human rights, and data security and privacy. As part of our Proxy Voting Guidelines, Brookfield has created a Proxy Voting Committee that comprises senior executives across Brookfield and oversees proxy voting across our holdings.

ESG Regulation

We aim to uphold strong governance practices, and we actively monitor proposed and evolving ESG legislation, regulation and market practices in all jurisdictions in which we operate. This includes, for example, the EU Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation as well as the newly announced International Sustainability Standards Board. We seek to continuously improve

and refine our processes by actively participating in the development and implementation of new industry standards and best practices.

Data Privacy and Cybersecurity

Data privacy and cybersecurity remain key ESG focus areas for us. In 2022, we undertook initiatives to further enhance our data protection and threat-intelligence capabilities, and we worked on improving our processes for third-party risk management. We review and update our cybersecurity program annually and conduct regular external-party assessments of our program maturity based on the NIST Cybersecurity Framework. The results of the NIST Cybersecurity Maturity Assessment conducted in 2021 validated the strength of our program. Finally, in addition to continued mandatory cybersecurity education for all employees, we enhanced our phishing simulations to include social engineering.

ESG Affiliations and Partnerships

Finally, we continue to align our business practices with leading frameworks for responsible investing and are an active participant in industry forums and other organizations. We are a signatory to the United Nations-supported Principles for Responsible Investment (“PRI”), which reinforces our ongoing commitment to responsible investment and ESG best practices. As a participant in organizations like the PRI, the TCFD and NZAM, we are committed to ongoing engagement and stewardship and the promotion of leading ESG practices—both with our portfolio companies and with the broader asset management industry—that are designed to enhance the value of our assets and businesses. In addition, through our membership in these organizations and other industry forums, we remain actively involved in discussions aimed at advancing ESG awareness across private and public markets and enhance our reporting and protocols in line with evolving best practices.

Acting fairly as between members of the Company

While the Company has only one member, our corporate governance practices, member rights and compensation are designed to maintain public trust and promote the long-term interests of our stakeholders.

SECTION 172(1) STATEMENT ON BEHALF OF BROOKFIELD GLOBAL PROPERTY ADVISOR LIMITED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Overview

Brookfield Global Property Advisor Limited (the “Company”) is an indirect subsidiary of Brookfield Asset Management Inc. (“Brookfield”), a premier global alternative asset manager with approximately US\$690 billion of assets under management across a broad portfolio of renewable power and transition, infrastructure, private equity, real estate and credit.

Section 172 of the Companies Act 2006 (the “Act”) requires the directors of a company to act in a way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole. In doing this, section 172 requires each director to have regard, among other matters, to:

- (a) the likely consequences of any decision in the long term;
- (b) the interest of the company’s employees;
- (c) the need to foster the company’s business relationship with suppliers, customers and others;
- (d) the impact of the company’s operations on the community and the environment;
- (e) the desirability of the company maintaining a reputation for high standards of business conduct;
and
- (f) the need to act fairly as between members of the company.

Each Director gave careful consideration to the factors set out above in discharging their duty under section 172(1) of the Act having regard to their principal obligation to the members as a whole.

The following Section 172(1) statement is made on behalf of the Company in compliance with the Act.

Consequences of any long-term decision

We focus on value creation and capital preservation, investing in high-quality assets and businesses within our areas of expertise. We then manage these assets and businesses proactively and finance them conservatively - with the goal of generating stable, predictable and growing cash flows for our investors. Our investment activities are anchored by a set of core tenets that guide our decision-making and determine how we measure success:

Business Principles:	Operate our business and conduct our relationships with integrity
	Attract and retain high-calibre individuals who will grow with us over the long term
	Ensure employees think and act like owners in all their decisions
	Treat our investor and shareholder capital like it’s our own
	Embed strong Environmental, Social and Governance (“ESG”) practices throughout the Company’s operations to help us ensure that our business model is sustainable

Investment Approach:	Acquire high-quality assets and businesses
	Invest on a value basis, with the goal of maximizing return on capital
	Enhance the value of investments through our operating expertise
	Build sustainable cash flows to provide certainty, reduce risk and lower our cost of capital
Our Paths to Success:	Evaluate total return on capital over the long term
	Encourage calculated risks, measuring them against potential returns
	Sacrifice short-term profit, if necessary, to achieve long-term capital appreciation
	Seek profitability rather than growth, as size does not necessarily add value

Employees

We strive to foster a positive work environment based on respect for human rights, valuing diversity, and zero tolerance for workplace discrimination, violence, or harassment.

We recognize that our people drive our success. Developing our employees and ensuring their continued engagement is one of our top priorities. We aim to create an environment that is built on strong relationships and conducive to developing our workforce, and where individuals from diverse backgrounds can thrive. In 2021, we continued to work on ensuring that our talent attraction and retention efforts and our diversity, equity and inclusion efforts are in line with best practices.

Our approach to diversity, equity and inclusion has been deliberate and is integrated into our human capital development processes and initiatives. Specifically, over the last five years, Brookfield has more than doubled its employee population in the asset management business and during this period, it also increased its female representation at the most senior levels of the organization by 140%; female representation among managing partners/managing directors increased from 7% to 19%, and among senior vice presidents from 15% to 33%.

Having a diverse workforce reinforces our culture of collaboration and strengthens our ability to develop team members and maintain an engaged workforce. We seek to foster a diverse and inclusive workplace by ensuring our leaders understand their role in creating an inclusive environment and by maintaining a focus on disciplined talent management processes that seek to mitigate the impact of unconscious bias. We believe that these priorities are foundational to our success in enhancing diversity and inclusion within our workplace, where career advancement is directly tied to performance and to alignment with our values of making decisions with intense collaboration and a long-term focus.

We support philanthropy and volunteerism by our employees. We encourage employees to participate in Brookfield's Employee Engagement Groups ("BEEG") which are voluntary, employee-led groups that foster an inclusive workplace, provide volunteer opportunities, and help develop future leaders. BEEG in the UK includes Brookfield Cares, the European Diversity Group and Brookfield Women's Network ("BWN").

Brookfield Cares supports a culture of charitable giving and volunteerism amongst colleagues and business partners, with a focus on four areas: homelessness, youth and education, healthcare, and the environment. In 2021, Brookfield Cares supported charitable initiatives including various fundraising initiatives.

BWN is a network which fosters a learning and networking community of women in various roles and at all levels across Brookfield's business groups through a wide variety of events and initiatives.

Business Relationship with Suppliers, Customers and Others

Our approach to addressing modern slavery is designed to be commensurate with the risks we face, which vary based on jurisdiction, industry and sector. In 2021, we expanded our U.K. modern slavery and human trafficking policy to a global modern slavery policy that covers all Brookfield entities and provides guidance on measures to prevent and detect modern slavery. In addition, we have several other policies and procedures that provide guidance on the identification of modern slavery risks and the steps to be taken to mitigate these risks. These include our Code of Conduct, Vendor Management Guidelines, ESG Due Diligence Guidelines, ABC Program, Anti-Money Laundering Program and Whistleblowing Program. Our portfolio companies' senior management teams are each responsible for identifying and managing the modern slavery and human rights risks for their individual businesses.

Employees in certain jurisdictions and functions receive modern slavery training as part of the onboarding process and access ongoing training, as necessary. In particular, we regularly train employees involved in higher-risk functions, such as procurement.

We also encourage employees, suppliers and business partners to report concerns in accordance with our Whistleblowing Policy. We are cognizant of the fact that the risks of modern slavery and human trafficking are complex and evolving, and we will continue our efforts in addressing these risks in our business.

Community and Environment

Our business philosophy is based on our conviction that acting responsibly toward our stakeholders is foundational to operating a productive, profitable and sustainable business, and that value creation and sustainable development are complementary goals. This view has been underpinned by what we have learned throughout Brookfield's 100+ year heritage as owner and operator of long-term assets, many of which form the backbone of the global economy. Our long-term focus lends itself to implementing robust ESG programs throughout our asset management business and underlying operations, which has always been a key priority for us.

ESG Governance

Brookfield's Board of Directors, through its Governance and Nominating Committee, has ultimate oversight of Brookfield's ESG strategy and receives regular updates on the Company's ESG initiatives throughout the year. Each aspect of ESG is overseen by select senior executives from Brookfield and each of our business groups, who are charged with driving ESG initiatives based on our business imperatives, industry developments and best practices, in each case supported by asset management professionals from each of these constituencies.

ESG Integration into the Investment Process

We integrate ESG into our investment process. During the initial due diligence phase of an investment, we proactively identify material ESG risks and opportunities relevant to the particular asset. We leverage our investment and operating expertise and utilize industry-specific guidelines that incorporate Sustainability Accounting Standards Board guidance. In addition, we are developing a climate change risk assessment framework, driven by our alignment with the Task Force on Climate-related Financial Disclosures (“TCFD”) and our commitment to net zero. This risk assessment provides a methodology for evaluating and monitoring climate change risks and opportunities—both for physical as well as transition risks. We also have added a separate human rights and modern slavery risk assessment to our due diligence process with the objective of mitigating the risks of modern slavery and human rights violations for potential investments, including supply chains. Where required, we perform deeper due diligence, working with internal experts and third-party consultants as needed.

All investments made by Brookfield must be approved by the applicable Investment Committee, which makes its decision based on a set of predetermined criteria. To facilitate this, investment teams outline for the Committee the merits of the transaction and material risks, mitigants and significant opportunities for improvement, including those related to ESG, such as bribery and corruption risks, health and safety risks, and environmental and social risks.

As part of each acquisition, investment teams create a tailored integration plan that includes, among other things, material ESG-related matters for review or execution. Brookfield looks to advance ESG initiatives and improve ESG performance to drive long-term value creation, as well as to manage any associated risks. We have witnessed and continue to see a strong correlation between managing these considerations and enhancing investment returns. It is the responsibility of the management teams within each portfolio company to manage ESG risks and opportunities through the investment’s life cycle, supported by the applicable Brookfield investment team. The combination of having local accountability and expertise in tandem with Brookfield’s investment and operating capabilities is important when managing a wide range of asset types across jurisdictions.

When preparing an asset for divestiture, we create robust business plans outlining potential value creation deriving from all relevant factors, including ESG considerations. We also prepare both qualitative and quantitative data that summarize the ESG performance of the investment and provide a holistic understanding of how Brookfield has managed the investment during the period of our ownership.

Commitment to Net Zero

We support the goal of net zero greenhouse gas (“GHG”) emissions by 2050 or sooner. We believe that the transition to net zero represents an enormous investment opportunity which is estimated at \$3.5–\$5.0 trillion annually and will require large economic adjustments and potential rewiring of virtually every industry. We are committed to doing our part to support the global decarbonization effort.

To formalize our support, in March 2021, Brookfield became a signatory to the Net Zero Asset Managers (“NZAM”) initiative. As part of joining this initiative, Brookfield will (i) work on decarbonization goals, consistent with an ambition to reach net-zero emissions by 2050 or sooner across all its assets under management; (ii) set an interim target of a specific proportion of its assets to be managed in line with net zero, with targeted emissions reduction by 2030; and (iii) review this interim target at least every five years, with a view to increasing the proportion of AUM covered

until 100% of assets are included. As an initial step, Brookfield is working on creating a consistent GHG emissions inventory across all its portfolio companies and it is in the process of setting an interim target that outlines the proportion of assets to be managed in line with net zero by 2030. The latest GHG emissions information for our asset management business is available in our 2020 ESG report.

The Company has also reported its carbon dioxide emissions and energy consumed in its Directors Report in accordance with The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

In 2021, we became supporters of the TCFD, and many of the above-mentioned initiatives also relate to our continued effort to align with the TCFD recommendations. This applies to embedding climate change considerations into our strategy through our net-zero commitment, our sustainable financing efforts and the launch of Brookfield's inaugural transition fund. In addition, in 2021 Brookfield also undertook a climate risk assessment to better understand the potential physical and transition risks, as well as opportunities, across all its businesses. We are leveraging those results to identify ways to improve our approach to climate change mitigation and adaptation and continue to integrate these considerations into our business and investment strategies. We are targeting to publish TCFD disclosures for the 2022 fiscal year in 2023.

The pandemic placed high demands on our employees, requiring close coordination across the organization and increased communication. Over this period, our experience reinforced for us what we consider to be the core strengths of Brookfield: adhering to a business model that supports resilience, keeping a long-term perspective— especially during periods of uncertainty and volatility— maintaining a collaborative corporate culture, and putting our assets and resources to good use for the community. It will likely take years to understand the full extent of the pandemic's global impact; however, we believe that we have emerged more resilient, more flexible and, in some ways, more connected than ever.

Governance and Business conduct

Proxy Voting Guidelines

In 2021, Brookfield formally established Proxy Voting Guidelines, which apply when Brookfield votes proxies for its own accounts and for those of its clients. These guidelines ensure that we vote in our investors' best interests, in accordance with any applicable proxy voting agreements and consistent with the investment mandate. While our public securities holdings are modest relative to our assets under management, we considered it important to formally record the variety of ESG factors that we assess in determining whether voting a proxy is in a client's best interests, including gender equality, board diversity, ecology and sustainability, climate change, ethics, human rights, and data security and privacy. As part of our Proxy Voting Guidelines, Brookfield has created a Proxy Voting Committee that comprises senior executives across Brookfield and oversees proxy voting across our holdings.

ESG Regulation

We aim to uphold strong governance practices, and we actively monitor proposed and evolving ESG legislation, regulation and market practices in all jurisdictions in which we operate. This includes, for example, the EU Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation as well as the newly announced International Sustainability Standards Board. We seek to continuously improve

and refine our processes by actively participating in the development and implementation of new industry standards and best practices.

Data Privacy and Cybersecurity

Data privacy and cybersecurity remain key ESG focus areas for us. In 2022, we undertook initiatives to further enhance our data protection and threat-intelligence capabilities, and we worked on improving our processes for third-party risk management. We review and update our cybersecurity program annually and conduct regular external-party assessments of our program maturity based on the NIST Cybersecurity Framework. The results of the NIST Cybersecurity Maturity Assessment conducted in 2021 validated the strength of our program. Finally, in addition to continued mandatory cybersecurity education for all employees, we enhanced our phishing simulations to include social engineering.

ESG Affiliations and Partnerships

Finally, we continue to align our business practices with leading frameworks for responsible investing and are an active participant in industry forums and other organizations. We are a signatory to the United Nations-supported Principles for Responsible Investment (“PRI”), which reinforces our ongoing commitment to responsible investment and ESG best practices. As a participant in organizations like the PRI, the TCFD and NZAM, we are committed to ongoing engagement and stewardship and the promotion of leading ESG practices—both with our portfolio companies and with the broader asset management industry—that are designed to enhance the value of our assets and businesses. In addition, through our membership in these organizations and other industry forums, we remain actively involved in discussions aimed at advancing ESG awareness across private and public markets and enhance our reporting and protocols in line with evolving best practices.

Acting fairly as between members of the Company

While the Company has only one member, our corporate governance practices, member rights and compensation are designed to maintain public trust and promote the long-term interests of our stakeholders.

SECTION 172(1) STATEMENT ON BEHALF OF BROOKFIELD GLOBAL RENEWABLE ENERGY ADVISOR LIMITED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Overview

Brookfield Global Renewable Energy Advisor Limited (the “Company”) is an indirect subsidiary of Brookfield Asset Management Inc. (“Brookfield”), a premier global alternative asset manager with approximately US\$690 billion of assets under management across a broad portfolio of renewable power and transition, infrastructure, private equity, real estate and credit.

Section 172 of the Companies Act 2006 (the “Act”) requires the directors of a company to act in a way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole. In doing this, section 172 requires each director to have regard, among other matters, to:

- (a) the likely consequences of any decision in the long term;
- (b) the interest of the company’s employees;
- (c) the need to foster the company’s business relationship with suppliers, customers and others;
- (d) the impact of the company’s operations on the community and the environment;
- (e) the desirability of the company maintaining a reputation for high standards of business conduct; and
- (f) the need to act fairly as between members of the company.

Each Director gave careful consideration to the factors set out above in discharging their duty under section 172(1) of the Act having regard to their principal obligation to the members as a whole.

The following Section 172(1) statement is made on behalf of the Company in compliance with the Act.

Consequences of any long-term decision

We focus on value creation and capital preservation, investing in high-quality assets and businesses within our areas of expertise. We then manage these assets and businesses proactively and finance them conservatively - with the goal of generating stable, predictable and growing cash flows for our investors. Our investment activities are anchored by a set of core tenets that guide our decision-making and determine how we measure success:

Business Principles:	Operate our business and conduct our relationships with integrity
	Attract and retain high-calibre individuals who will grow with us over the long term
	Ensure employees think and act like owners in all their decisions
	Treat our investor and shareholder capital like it’s our own
	Embed strong Environmental, Social and Governance (“ESG”) practices throughout the Company’s operations to help us ensure that our business model is sustainable

Investment Approach:	Acquire high-quality assets and businesses
	Invest on a value basis, with the goal of maximizing return on capital
	Enhance the value of investments through our operating expertise
	Build sustainable cash flows to provide certainty, reduce risk and lower our cost of capital
Our Paths to Success:	Evaluate total return on capital over the long term
	Encourage calculated risks, measuring them against potential returns
	Sacrifice short-term profit, if necessary, to achieve long-term capital appreciation
	Seek profitability rather than growth, as size does not necessarily add value

Employees

We strive to foster a positive work environment based on respect for human rights, valuing diversity, and zero tolerance for workplace discrimination, violence, or harassment.

We recognize that our people drive our success. Developing our employees and ensuring their continued engagement is one of our top priorities. We aim to create an environment that is built on strong relationships and conducive to developing our workforce, and where individuals from diverse backgrounds can thrive. In 2021, we continued to work on ensuring that our talent attraction and retention efforts and our diversity, equity and inclusion efforts are in line with best practices.

Our approach to diversity, equity and inclusion has been deliberate and is integrated into our human capital development processes and initiatives. Specifically, over the last five years, Brookfield has more than doubled its employee population in the asset management business and during this period, it also increased its female representation at the most senior levels of the organization by 140%; female representation among managing partners/managing directors increased from 7% to 19%, and among senior vice presidents from 15% to 33%.

Having a diverse workforce reinforces our culture of collaboration and strengthens our ability to develop team members and maintain an engaged workforce. We seek to foster a diverse and inclusive workplace by ensuring our leaders understand their role in creating an inclusive environment and by maintaining a focus on disciplined talent management processes that seek to mitigate the impact of unconscious bias. We believe that these priorities are foundational to our success in enhancing diversity and inclusion within our workplace, where career advancement is directly tied to performance and to alignment with our values of making decisions with intense collaboration and a long-term focus.

We support philanthropy and volunteerism by our employees. We encourage employees to participate in Brookfield's Employee Engagement Groups ("BEEG") which are voluntary, employee-led groups that foster an inclusive workplace, provide volunteer opportunities, and help develop future leaders. BEEG in the UK includes Brookfield Cares, the European Diversity Group and Brookfield Women's Network ("BWN").

Brookfield Cares supports a culture of charitable giving and volunteerism amongst colleagues and business partners, with a focus on four areas: homelessness, youth and education, healthcare, and the environment. In 2021, Brookfield Cares supported charitable initiatives including various fundraising initiatives.

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